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Edtech Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

https://marketpublishers.com/r/E5908103F140EN.html
Date: October 2023
Pages: 138
Price: US$ 2,499.00 (Single User License)
ID: E5908103F140EN

Abstracts

Market Overview:

The global edtech market size reached US$ 194.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 452.4 Billion by 2028, exhibiting a growth rate (CAGR) of 14.3% during 2023-2028.

Education technology (EdTech) refers to a technology that is used to deliver education on a virtual level. EdTech consists of hardware and software that are used to deliver education on a virtual level for the benefit of students and to improve their education outcomes. The use of technology for learning and teaching assists students in overcoming hurdles to obtaining a comprehensive education. Digital content is easier to generate than printed content, which has a higher production cost, and therefore eBooks are becoming increasingly popular among learners due to their cost efficiency, flexibility and portability. Additionally, listeners with disabilities can benefit from audio formats of educational content to improve their vocabulary and learn to read interpretively.

Edtech Market Trends:

The market is majorly driven by the paradigm shift in the adoption of touchscreen displays from projector-based displays to provide more student engagement. This can be attributed to the rapid digitization in the education sector. In addition to this, the rapid utilization of artificial intelligence (AI) and machine learning (ML) technologies for creating personalized eLearning experiences is creating a positive market outlook. Moreover, the expanding penetration of high-speed internet, along with the increasing sales of smart devices, is providing an impetus to the market. Increasing investments in

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online learning and distance learning programs due to their flexibility and real-time feedback are also impacting the market positively. The market is further propelled by the outbreak of COVID-19 leading to the rapid closure of educational institutions and the mandatory implementation of social distancing norms resulting in widespread digital learning via digital platforms. Some of the other factors that are contributing to the market include rapid urbanization, inflating disposable income levels, the emergence of 5G, and extensive research and development (R&D) activities.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global edtech market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on sector, type, deployment mode and end user.

Breakup by Sector:

Preschool

K-12

Higher Education

Others

Breakup by Type:

Hardware

Software

Content

Breakup by Deployment Mode:

Cloud-based

On-premises

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Breakup by End User:

Individual Learners

Institutes

Enterprises

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

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Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being 2U Inc., BYJU'S, Chegg Inc., Class Technologies Inc., Coursera Inc., Edutech, Google LLC (Alphabet Inc.), Instructure Inc., Lenovo Group Limited, SMART Technologies ULC (Hon Hai Precision Industry Co. Ltd.), Udacity Inc. and upGrad Education Private Limited.

Key Questions Answered in This Report

1. What was the size of the global edtech market in 2022?

2. What is the expected growth rate of the global edtech market during 2023-2028?

3. What are the key factors driving the global edtech market?

4. What has been the impact of COVID-19 on the global edtech market?

5. What is the breakup of the global edtech market based on the sector?

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6. What is the breakup of the global edtech market based on the type?

7. What is the breakup of the global edtech market based on the deployment mode?

8. What is the breakup of the global edtech market based on the end user?

9. What are the key regions in the global edtech market?

10. Who are the key players/companies in the global edtech market?

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